

# WILD TRADING AS STOCKS SINK TO LOW RECORDS

One Failure Announced  
as Market Steadily  
Weakens.

It was another "Tom Lawson day" in the financial district to-day when the boom dropped out of the stock market, the entire list falling to low records at the opening, with a second collapse shortly before noon, from which there was only a comparatively slight rally before closing.

Amalgamated Copper, United States Steel, Reading and Union Pacific were the chief issues in the slump and led the drive in wild trading. Excitement ruled on the floor of the exchange, and enormous quantities of stocks were dumped on the market in the early moments of the whirl.

Amalgamated, which closed last night at 24½, started with sales of 2,400 shares at 23½, and immediately sold down to 22½, a clear loss of fourteen points. Northern Pacific, which closed last night at 120, opened at 118, and on a running sale sold down to low 115. Reading opened fairly strong in comparison with the others, at 117½, only 1-8 below yesterday's closing, but heavy selling soon broke it down to 115 1-2 on a 10,000 unload.

Amalgamated Copper opened at 99 to 99 3-4 as compared with 100 3-4 at the close yesterday, and Union Pacific, which closed yesterday at 122 3-4, first appeared to-day at 121, and then broke down to 120.

Sales in the first hour of trading were 640,000 shares, showing the tremendous run of business. At noon the weakness had become so pronounced that it was clear that all support had been withdrawn and that there was almost absolute demoralization. Nobody seemed to want the stocks at any price, and they were thrown over so fast that the ticker tape was from five minutes and upwards late in recording the sales.

Up to 1 o'clock 1,000,000 shares of stocks had been sold, and the dumping process was still in full blast. While excitement was at blood heat the suspension of Charles W. Saacke was announced from the floor of the Stock Exchange. Mr. Saacke is a comparatively new member of the exchange. His office is at No. 111 Broadway. Although no statement has been made by him it is understood in the street that his liabilities amount to about \$40,000, and that his suspension was due to the recent heavy break in prices.

Wall street was filled with disturbing rumors affecting the standing of prominent "plumbers" and it was said that a number of these men had been required to furnish several thousands of dollars of additional margins before the opening of business to-day, in default of which their securities put up for collateral for previous loans would be thrown upon the market this morning for what they would bring.

However, it is likely that bear operators did much of the selling at the start, and took advantage of what they knew, or thought they knew, of the position of the "plumbers." Toward the close there was an almost imperceptible rally, but how far the stocks having spent its fury and burnt itself out as it were. Much interest centered around the stocks in which Standard Oil interests are prominent, in view of the belief that Commissioner Gardiner would render his report regarding his investigation of the Oil Trust this week. There was a sharp break in Standard Oil stock yesterday, and its weakness this morning was notable. How far oil capitalists were selling stock today or how far they were trying to support them was difficult to determine, but that there was little support for anything at the start was apparent.

## COTTON PRICES SAG ON SLOW TRADING.

Business in the early cotton market to-day was rather slow, first prices being unchanged to 3 points higher. In later trading the list eased several points. Outside trade was light. The opening prices were: May, 11 1/2; June, 10 1/2; July, 10 1/2; August, 10 1/2; September, 10 1/2; October, 10 1/2; November, 10 1/2; December, 10 1/2. The closing prices were: May, 11 1/2; June, 10 1/2; July, 10 1/2; August, 10 1/2; September, 10 1/2; October, 10 1/2; November, 10 1/2; December, 10 1/2.

## Stern Brothers

### Embroidery Dep't

Complete lines of Cambric, Nainsook and Swiss Edgings and Insertings, A-lovers, Bandings and Medallions of Batiste with Baby Irish and Valenciennes Lace.

Also To-morrow, a collection of  
SWISS & NAINSOOK EDGINGS & INSERTINGS, 15c & 19c Yd.  
SWISS & NAINSOOK FLOUNCES, 18 to 22 in. deep, 58c & 95c  
CAMBRIC, SWISS & NAINSOOK  
ALLOVERS, in a variety of designs. 75c, 95c & \$1.38

### Sale of Untrimmed Hats

of Imported and Domestic Straws in all the most fashionable shapes.

Special for To-morrow

Neapolitan Straws, 88c Hand-made Straws, \$1.45 & 2.45  
Imported Sample Hats, Formerly \$2.75 to 6.50, \$1.95 & 2.75

West Twenty-third Street

## WALL STREET.

DEMOCRATIZATION OF THE STOCK MARKET AT THE OUTSET. Traders who pin their faith to Thomas W. Lawson's predictions nudged each other and whispered that his predicted chaos was not far off. Prices dropped from one to twelve points on the first sales. As soon as the market opened it was flooded with selling orders. Trading was on an enormous scale, more than 1,200,000 shares being dealt in within the first two hours. On several occasions the ticker tapes were five and six minutes behind in their record of sales. For instance, the opening sale of Union Pacific was at 121, but before that quotation appeared on the tapes the stock was selling at 120. The sharp fluctuations followed each other so quickly that the market was thrown into a state of nervousness not uncommon in the New York Stock Exchange. It was the general belief that many important bull accounts were being closed out for lack of sufficient margins, and the wildest kind of rumors of failures floated about. An eager watch was kept for the clearing house statement, and there was much rejoicing when the report came out soon after 11 o'clock that all of the checks had gone through.

With very few exceptions the active stocks made the lowest records of the year and in some instances these records were surprisingly low. Amalgamated tumbled 14 points within the first ten minutes, and at the same time Union Pacific dipped to 140—seven points below its best quotation yesterday—and Great Northern and Northern Pacific lost about 5 points each. U. S. Steel common on sales of 25,000 shares, worked down from 41 to 37, and Steel preferred broke to 112. Support was extended to the steels quite promptly and moderate rallies followed. More than 50,000 shares of Amalgamated Copper changed hands with the price ranging from par down to 83-4. This extraordinary weakness of Amalgamated in the face of the company's heavy earnings and recent extra dividend, was a severe blow to the speculative contingent that has been greedily following its fortunes in the speculative market. It has been one of the strongest houses in the Street, and the cause of undisciplined enthusiasm in the Amalgamated crowd.

One of the peculiar features of to-day's market was the steady advance in the price of Consolidated Gas shares while nearly all of the other stocks were going down. Bears who have been holding this stock for a long time in a mood of uncertainty have gained courage from the assurances of insiders that the company will be able to prove the 50-cent gas law unconstitutional.

A few holders of Union Pacific convertible bonds are bemoaning their neglect to exercise their rights of exchanging these bonds for common stock. The rights expire at 5 o'clock P. M. yesterday, and now the company can call in the bonds at 102 1-2. There are about \$500,000 of Union Pacific convertibles outstanding, and the total amount of common stock now is \$18,170,000.

There was more or less inquiry in Wall Street during the day regarding the reported formation of a syndicate of New York capitalists to advance \$100,000,000 to San Francisco on bond and mortgage. Men in Wall Street also have extensive interests in the Pacific coast disclaimed knowledge of any such syndicate. There is, however, no disposition on the part of bankers and others to question the practicability or probability of a syndicate of the character described. Should the right men take hold of the movement there is every reason to believe that a \$100,000,000 bond loan for San Francisco could be readily floated here.

Engagements of gold for importation will this week bring the total amount brought from Europe since April 6 up to about \$50,000,000. The steamship Carman, which got in to-day, brought \$2,000,000 in gold and \$1,000,000 in gold bars.

WHEAT PRICES DROP,  
CORN HOLDS STEADY.

May wheat lost three-quarters of a point at the opening of the market to-day, while later months declined 1-4. Rye was steady, with a rising tendency.

New York's opening prices were: Wheat—May, 79 1/2; June, 79 1/2; July, 79 1/2; August, 79 1/2; September, 79 1/2; October, 79 1/2; November, 79 1/2; December, 79 1/2.

Chicago's opening prices were: Wheat—July, 79 1/2; August, 79 1/2; September, 79 1/2; October, 79 1/2; November, 79 1/2; December, 79 1/2.

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## THE CLOSING QUOTATIONS

Today's highest, lowest, closing prices and not changes of stocks from yesterday's final quotations are as follows:

Stock	High	Low	Close	Net
Alta. Chain	101	97 1/2	100 1/2	—
Am. Ag. Chem.	101	97 1/2	100 1/2	—
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The total sales of stocks to-day was 2,435,000 shares and of bonds \$1,512,000.

## Le Boutillier Brothers

### Women's Spring Garments

at  
ATTRACTIVE REDUCTIONS

Women's High-Class Imported Voile Suits, new fancy Eton Coat—Black and Colors—trimmed with lace and embroidery—entire suit lined with taffeta silk—drop skirt in self colors—

\$25.00 and \$35.00  
values \$28.00 and \$47.50

Women's Tailor-Made Chebrot and Broadcloth Suits—Black and Colors—

\$15.00 and \$25.00  
were \$28.00 and \$38.00

Women's White Lawn Shirt Waist Suits—handsomely trimmed with insertion and lace—

\$3.98, \$6.75, \$15.00  
exceptional values

Women's White Linen Walking Skirts—in all the newest models—

\$3.98 to \$10.00  
unusual values

Women's Separate Skirts in light gray, mixture check, plaids and white gray homespun—

\$4.75  
value \$10.00

## Le Boutillier Brothers

West Twenty-third Street.

### Silks, Dress Goods and Wash Goods.

Crepe de Chine, 6,000 yards desirable evening and street shades will be offered Thursday, and Friday if any are left, at 40c. yd values 68c. & 75c. yd.

The assortment consists of 40 shades.

### Dress Goods Department

will offer a special lot of  
Foreign Voiles, plain and fancy in shadow checks and small plaids, in black and white, cadet blue and white, reseda, green and white; and plain, solid shadow checks in old rose, champagne, French gray, cardinal, lavender, reseda, and navy... at \$1.15 yd values up to \$1.85 yd.

### Wash Goods Department.

Special Sale for Thursday and Friday.  
10,000 yards Irish Printed Dimities, large variety of desirable designs and colorings on white and colored grounds and plain colors, also white and black, and black and white, and floral designs; ... at 1 1/2 c. yd value 25c.

### Remnant Sale of

Fine White Goods and Colored Wash Goods at greatly reduced prices.

## Lord & Taylor

Broadway and Twentieth St., Fifth Ave., Nineteenth St.

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Alta. Chain	101	97 1/2	100 1/2	—
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Am. Ag. Chem.	101	97 1/2	100 1/2	—
Am. Ag. Chem.	101	97 1/2	100 1/2	—
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## The 14th Street Store

Again Reveals Its Power as a Tremendous Popular Force.

Thousands attended the ANNIVERSARY SALES at THE FOURTEENTH STREET STORE yesterday, for another splendid galaxy of great bargains was offered. To-day for to-morrow we spread another brilliant banquet of bargains.

No Mail Orders Filled on the 25%, 33 1/3% and 50% Off Specials.

All Day Thursday These Anniversary Specials:

25% off 33 1/3% off 33 1/3% off 50% off

REGULAR PRICES REGULAR PRICES REGULAR PRICES REGULAR PRICES

Organdies. 39c Housefurnishings. 39c Medicines. 65c

PRINTED DRESS ORGANDIES—White grounds with hand-drawn printed floral designs. Blue, beige, drape and other party evening or street dresses. Yard each. (Main Floor.) 39c

MADE OF PERCALES OR LAYERS in either black or light effects. Trimmed with braids and ruffles. Flounced on sides. Each. (Second Floor.) 38c

GAUZE LILLE THREAD UNDER-SHIRTS, Pants and Drawers, for Boys and Girls. Shirts have either short or long sleeves, pearl buttons. Neatly finished. Pants and Drawers. Knee length. All sizes. Each. (Main Floor.) 19c

MEN'S FINE MACO YARN SEAM-LESS HALF HOSIERY, fast black, with colored silk embroidered stripes, in several designs. Each. (Main Floor.) 12 1/2c

MEN'S TALCUM. MEN'S TALCUM POWDER, regular price, 12c. To-morrow, at (Main Floor.) 9c

BED SHEETS. BLEACHED BED SHEETS—Made of good muslin, sizes, 72x90, for 4, or full size beds. Not more than 12 to a customer, each. (Main Floor.) 35c

Women's Neckwear. Chemise of the best quality lawn, beautifully embroidered with fine lace trimmings, 100 different new styles. (Main Floor.) 19c

Laces. 40c. APPLIQUE LACES—MEDALLIONS, GALLONS AND MOTIFS. The finest St. Gall and Venice laces ever shown at this price. The colors are better and even there are also some white laces in the lot. Yard. (Main Floor.) 37c

Girls' Coats. REGULATION STYLES, box coat effects in pretty mixtures. Trimmed with contrasting colors of velvet. Size 6 to 14 years. \$1.98 values, at. (Second Floor.) 1.39

Dressing Pins. GEM DRESSING PINS, 300 count, 5c. value. (Main Floor.) 3c

Panama Suitings. PURE AUSTRALIAN WOOL, PANAMA SUITINGS in the select and correct shades of old rose, Aliza blue, reseda, oyster gray, navy and royal. 60c. values, a yard. (Main Floor.) 45c

French Voiles. \$1.00 FRENCH VOILES, in a great array of popular shades. More silk finish, 45 inches wide, cream and black included. Yard. (Main Floor.) 69c

Fibre Mattings. The finest quality made. Shown in a great variety of beautiful patterns. Golden Apricot or Large Black, shades of Red, Blue, Green, Tan, etc. Fourth Floor. 39c

Folding Go-Carts. Rubber tired wheels and steel gears. All parts nicely painted and finished, and enameled. Valued \$2.50. Each. (Third Floor.) \$1.65

White India Linens. FINE SHEER QUALITIES—35 inches wide. Just the needed material for the Waists of Dresses. The 12 1/2c kind at. (Main Floor.) 8c

Huck Towels. HUCK TOWELS, good quality, large size with blue stripes. Borders, 8c. values, each. (Main Floor.) 5c

Napkins. 50c. BREAKFAST OR LUNCHEON SIZE, hemmed, ready to use. Regular size patterns. Dozen. (Main Floor.) 36c

Oilcloths. Good line of patterns and colorings. Special for to-morrow only. Worth 45c. a square yard. (Main Floor.) 29c

Fibre Mattings. The finest quality made. Shown in a great variety of beautiful patterns. Golden Apricot or Large Black, shades of Red, Blue, Green, Tan, etc. Fourth Floor. 39c

Folding Go-Carts. Rubber tired wheels and steel gears. All parts nicely painted and finished, and enameled. Valued \$2.50. Each. (Third Floor.) \$1.65

## Food Festival at The 14th Street Store

Armour's or Swift's Best Breakfast Bacon---pound 12 1/2c.

2,500 Small, Marrow, Lean, Mild Smoked Sugar Cured Strips lower than you could from the packers in carload lots. MAIL AND TELEPHONE ORDERS FILLED ON GROCERIES.

Butter —Willow Farm Creamery—We guarantee every pound we sell—5 pound hygienic package. \$1.18

Fresh Eggs —3,000 Dozen Strictly new Laid Eggs—on sale at the place most stores charge for Gold Storage Eggs. We guarantee our Eggs fresh laid—none delivered; dozen. 18c

Cheese —200 Loaves Fresh, Rich, Full Cream Cheddar—County Cheese—12c

COFFEE—Fresh Roasted Every Morning—Mild, the best quality full bodied Santos—25 pounds for \$4.00; 6 pounds 18c

BANQUET COFFEE—The Best Drinking Coffee in America. French or Boston Blend. 35c

PRUNES—Fancy Faint-Tinted, Large Cultivated Taro Fruit—5 lb. regular box for... 58c

APPLE BUTTER—Blue Bell Small, Tiny, Green, Creamy Linen, fresh. 14c

IRISH OAT MEAL—Genuine Old Fashioned Fresh Milled Irish. 19c